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G/L #	Summary of Operating Budget	1991 Annual	1992 Annual	1993 Annual
	Revenue			
	Raw Revenue			
311	Monthly fees	637,448	944,819	1,314,977
312	Hourly fees	385,346	479,568	613,974
313	Packet fees	224,855	191,496	226,139
314	High speed fees	4,484	12,174	17,500
315	Disk storage fees	13,650	41,967	74,979
321	GBN Fees		6,818	8,311
322	CPN Foreign Surcharge		21,512	28,010
324	Manual Fees		31,686	30,420
323	Misc Income		75	
325	Processing Fees		10,656	13,393
327	Late Fees		1,164	1,109
320	*Total Other Revenue (memo)		71,911	81,242
	Total Raw Revenue	1,265,783	1,741,936	2,328,311
	Discounts			
341	Monthly fees		175,044	281,222
342	Hourly fees		177,352	215,727
343	Packet fees		11,722	15,586
344	High speed fees		3,100	4,792
345	Disk storage fees		25,796	37,771
351	GBN Hourly		1,856	2,196
352	CPN Foreign Surcharge			
354	Manual fees		840	
353	Other (Misc: Proc355, Late357)		57	82
340	**Total Discounts**	269,300	395,766	557,377
	Memo: WELL		87,340	111,690
	Memo: Hosts		111,388	158,198
	Memo: Groups		40,434	54,466
	Memo: Guests		40,724	63,569
	Billed Revenue			
	Monthly fees	637,448	769,775	1,033,755
	Hourly fees	385,346	302,216	398,247
	Packet fees	224,855	179,775	210,552
	High speed fees	4,484	9,074	12,709
	Disk storage fees	13,650	16,171	37,207
	GBN fees		4,962	6,114
	CPN Foreign Surcharge		21,512	28,010
	Manual fees		30,846	30,420
	Other (Misc, Proc, Late)	28,685	11,838	14,420
387	Bad Debt Recoveries		35,761	48,648
375	Misc Adjustments		(386)	
389	**Gross Revenue**	1,025,168	1,381,545	1,820,082
	Direct Costs of Operation			
391	Packet Services	188,859	204,190	225,290
392	Phone Services	29,723	12,648	16,487
393	Support Materials	17,749	34,646	37,450
394	Postage	6,469	8,890	8,904
398	**Total Direct Costs**	**242,799**	**260,373**	**284,056**
	Percent of Gross Revenue	23.68%	18.85%	15.61%
399	Gross Margin	782,369	1,121,172	1,536,027
	Percent of Gross Revenue	76.32%	81.15%	84.39%

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G/L #	Summary of Operating Budget	1991 Annual	1992 Annual	1993 Annual
	Indirect Costs of Operation			
	Personnel			
411	Director	58,190	39,413	
413	General Manager (incl bonus)		47,500	112,500
442	Tech. Mgr. / Sr. Programmer		22,919	60,000
441	System Admin	41,970	45,059	42,000
443	System Operator/Programmer	32,762	36,312	39,396
444	Technical Intern		1,278	2,000
421	General Projects Manager	37,500	21,075	
431	Postmaster	35,000	19,517	
450	Customer Support Manager		10,500	42,000
451	Customer Support Reps (2-3)	22,569	71,276	84,669
461	Conferencing Manager	39,409	30,002	40,000
470	Office Manager		10,500	42,000
471	Accounts	42,058	44,354	44,100
472	Receivables Manager	31,878	26,564	
474	Office Help		6,750	28,000
473	Bookkeeper	13,203	25,194	24,000
491	Payroll Taxes	29,250	37,713	44,901
498	Payroll Transfer			
495	Benefits	21,039	30,320	39,401
496	Staff Bonuses			48,467
	Total Personnel	404,827	526,246	694,034
	Percent of Gross Revenue	39.49%	38.09%	38.13%
	Computer Operations			
501	Computer Space Rent	5,530	5,712	5,712
502	Electricity	5,709	6,000	4,750
503	Hardware (equipt & leases)	6,089	2,858	1,200
504	System Software	861	1,667	3,550
505	Modems	2,000	750	3,000
506	Maintenance & Repair	12,025	19,667	24,000
507	Research & training		2,471	6,000
508	Contract Support/Programming		30,113	50,000
509	Internet expenses		16,805	5,000
	Total Computer Operations	32,214	86,043	103,212
	Percent of Gross Revenue	3.14%	6.23%	5.67%
	Sales/Marketing			
606	Travel & entertainment	3,002		
601	Promotional materials	3,905	1,931	3,000
602	Advertising	8,234	10,620	36,000
603	Network subscriptions	481	961	900
605	Miscellaneous sales expense		1,236	2,400
600	**Total Sales/Marketing**	15,622	23,010	42,300
	Percent of Gross Revenue	1.52%	1.67%	2.32%

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G/L #	Summary of Operating Budget	1991 Annual	1992 Annual	1993 Annual
	Office Expense			
701	Office Rent	22,368	30,330	39,000
702	Utilities	2,840	4,712	7,300
703	Postage	3,924	8,062	9,600
704	Computer Hardware	4,871	2,154	3,600
705	Computer Software	1,215	767	600
706	Phones	9,499	11,858	14,400
707	Office Supplies	11,879	11,409	14,400
708	Temp Labor	3,121	1,437	2,400
709	Repairs & Maintenance	3,102	2,854	3,600
700	**Total Office Expense**	62,818	73,582	95,400
	Percent of Gross Revenue	6.13%	5.33%	5.24%
650	**Customer Support**			
651	Customer Support Programmer PH		14,961	24,000
655	Miscellaneous Customer Supp	69		
	Total Customer Support	69	14,961	24,000
	Percent of Gross Revenue	0.01%	1.08%	1.32%
	General & Administrative			
751	Insurance	1,919	2,927	7,200
780	Bad Debts (>120 days)	41,938	96,564	113,442
752	Outside Prof'l Services incl PH	29,323	21,642	24,000
753	Licenses, Fees, Taxes, Memberships	3,867	2,240	6,000
754	Bank Fees	23,063	27,927	33,490
756	Meals and Entertainment		2,924	4,200
755	Travel G & A		4,093	9,200
761	Miscellaneous	4,487	7,122	12,000
762	Point Consulting Fee		12,000	
763	Accounting System Exp		4,000	24,000
757	Non-taxable Donations	842	160	300
758	Board-related Expenses	3,340	10,501	16,000
750	**Total G&A**	147,367	192,099	249,831
	Percent of Gross Revenue	14.37%	13.90%	13.73%
	Total Indirect Costs	662,917	915,941	1,208,777
	Percent of Gross Revenue	64.66%	66.30%	66.41%
	Total Costs	905,716	1,176,314	1,492,832
	Percent of Gross Revenue	88.35%	85.14%	82.02%
	EBDIT	119,452	205,230	327,250
	Percent of Gross Revenue	11.65%	14.86%	17.98%

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G/L #	Summary of Operating Budget	1991 Annual	1992 Annual	1993 Annual
790	**Depreciation**	38,588	78,041	3,901
	Interest Income (Expense)			
	Interest rec'd from cash in bank	1,531	662	600
	Loan interest paid	-2,638	(4,567)	(4,800)
	Interest Income (Expense)	(1,107)	(4,628)	(4,200)
	Earnings Before Taxes	118,345	130,824	319,149
	Corporate taxes	45,384	49,713	121,277
	Net Earnings	72,961	81,111	197,872
	Capital Budget			
	Host systems	31,025	84,296	90,000
	Accounting program equipment			10,000
	Modems & Telecom	27,841	10,600	15,000
	Office equipment	10,553	31,959	
	Other	500	23,741	90,000
	TOTAL CAPITAL BUDGET	85,085	150,597	205,000